

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-58037; File No. SR-Amex-2008-50)

June 26, 2008

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Establish a Pilot Program that Reduces the Minimum Number of Contracts Required for a FLEX Equity Option Opening Transaction in a New Series and to Modify the Minimum Value Size for an Opening Transaction in a Currently-Opened FLEX Equity Series

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 19, 2008, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been substantially prepared by Amex. The Exchange filed the proposal as a “non-controversial” rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal effective upon receipt of this filing by the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Amex proposes to establish a pilot program that reduces the minimum number of contracts required for a FLEX Equity Option opening transaction in a new series (“Pilot Program”) and to modify the minimum value size for an opening transaction in a currently-

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).

